

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – Advance for purchase of Motor Car to Smt SML.Nagamamba, Accounts Officer, Finance (BIAS) Department – Sanctioned - Orders – Issued.

FINANCE (OP.I) DEPARTMENT

G.O.Rt.No.1457

Dated:31-03-2011

Read the following:-

1. G.O.Ms.No.175, Finance (A&L) Department, dated 15/05/2010.
2. Application from Smt SML.Nagamamba, Accounts Office, Finance (BIAS) , Finance Department, dated:28-03-2011.
3. U.O.Note No. Finance (A&L) Department, dated:31-03-2011

ORDER:

Under Article 230 of A.P.F.C. Vol – I, Government hereby accord sanction for an advance of Rs.4,26,750/- (Rupees Four lakhs Twenty six thousand seven hundred and fifty only) to Smt SML.Nagamamba, Accounts Officer, Finance (BIAS) Dept, for purchase of Motor Car subject to the following conditions.

- a) That she should purchase the Motor Car and pay for it within one month from the date on which the advance is drawn, failing which the full amount of the advance drawn together with interest should be refunded to the Government. No extension of time for completion of the transaction will ordinarily be allowed. She should make herself sure about the availability of the vehicle in the market before she draw the advance.
 - b) That if the actual price paid for the Motor Car is less than the advance drawn, the balance should be refunded to the Government forthwith. She should also produce the stamped receipt in token of having purchased the vehicle.
 - c) That the motor car should be insured against loss or damage by fire or accident within one month form the date of purchase of the Motor Car failing which the full amount of the advance drawn with interest must be refunded to the Government and
 - d) That the advance should be drawn within 45 days from the date of this order.
2. The advance shall be recovered i.e. Principal amount from 25 monthly instalments @ Rs.17,070/-, and the interest thereon will be recovered from the remaining 2 monthly instalments before her superannuation. The first installment of recovery will commence from the salary of April, 2011 payable on or after 01/05/2011. After the principal amount is completely recovered, the interest at the rate of 5 ½% per annum (simple interest) will be charged and should be recovered in 2 monthly instalments as per the request of the officer as she is going to be retired on 30-06-2013 under the procedure laid in Art.227 and 330 of A.P.F.C-Vol-I. The balance amount of principal if any along with interest thereon should be recovered from the Gratuity payable to the individual at the time of retirement.
3. The individual should submit the mortgage deed to the Government in Form No.14 of A.P.F.C Vol-I as soon as the Motor Car is purchased with a report of the date of Insurance of the Motor Car. The insurance Policy should be forwarded to the Insurance Company together with a letter in Form No.15 of A.P.F.C Vol-I, addressed to the Insurance Company with whom the Motor Car is insured, notifying to the company of the fact that the Government are interested in the Policy secured.

(PTO)

4. It is certified that the advance for the purchase of Motor Car sanctioned is for the first time and that the Officer has not drawn any such advance previously.

5. The expenditure shall be met from out of funds the allotted to the Finance Department in the reference third read above and be debited to Head “7610-Loans to Government Servants – M.H.202 – Advance for purchase of Conveyance – SH (04) – Loans for purchase of Motor Car- 001 Loans for purchase of Motor Car”.

6. Surety Bond in respect of the above officer need not be obtained since she is permanent Government Servant.

7. The Finance (Claims) Department is requested to draw and disburse the amount to the officer’s bank account.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

T. SATYANARAYANA RAO
SECRETARY TO GOVERNMENT (R&E)

To
The officer,
Copy to:
The DTA, A.P. Hyderabad.
The Pay and Accounts Officer, Hyderabad.
Finance (Claims) Department,
The Dy. Pay and Accoutns Officer, A.P. Secretariat, Br. Hyderabad.
The A.G.A.P., Hyderabad.
SF/SC’s.

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE to G.O.Rt.No.1457, Finance (OP.I) Department
dated:31-03-2011.

Sl.No	Name & Designation	Amount Sanctioned	Amount to be recovered.
1.	Smt SML.Nagamamba, Accounts Office, Finance (BIAS) Dept	Rs.4,26,750/-	In 25 equal monthly instalments @ Rs.17070/- and the interest thereon will be recovered from 2 monthly instalments.

SECTION OFFICER